

**NOTICE**

**Notice** is hereby given that the 13<sup>th</sup> Annual General Meeting of the members of Vidli Restaurants Limited will be held on Friday 25<sup>th</sup> September, 2020 at 11.00 a.m. through Video Conferencing/ Other Audio Visual Means (“VC/OAVM”) Facility to transact the following business:

**ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited financial statements of the Company for the year ended on 31<sup>st</sup> March, 2020 and Reports of the Board and the Auditors thereon.
- 2) To appoint a Director in place of Mr. Kurian Chandy (DIN: 00855226) who retires by rotation and being eligible offers himself for re-appointment.

**SPECIAL BUSINESS:**

- 3) **To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modifications or re-enactment thereof for the time being in force), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, Ms. Nanette Dsa (DIN: 05261531) who was appointed as an Additional Director of the Company to hold the office of Non-Executive Independent Director and Chairperson of the Company w.e.f. 10<sup>th</sup> February, 2020 by the Board of Directors under Section 161 of the Companies Act, 2013 and who holds office as such upto the date of 13<sup>th</sup> Annual General Meeting of the Company and in respect of whom notice in writing under Section 160 of the Companies Act, 2013 from a member has been received by the Company proposing her candidature as a Non-Executive Independent Director and Chairperson, be and is hereby appointed as a Non-Executive Independent Director and Chairperson of the Company for a term five years commencing from the date of her appointment viz: 10<sup>th</sup> February, 2020 to 09<sup>th</sup> February, 2025 and whose office shall not be liable to retire by rotation as per the provisions of Section 152(6) read with Section 149(13) of the Companies Act, 2013.”

- 4) **To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modifications or re-enactment thereof for the time being in force), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, Mr. Arun Jain (DIN: 07011393) who was appointed to hold the office of Independent Director at the 9<sup>th</sup> Annual General Meeting of the Company held on 25<sup>th</sup> June, 2016 for a period of five years and who holds such office till 23<sup>rd</sup> October, 2020 and who meets the criteria prescribed for Independent Directors under Section 149(6) and other applicable provisions of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company, to hold office as such for a second consecutive term for a period of five years, from 24<sup>th</sup> October, 2020 to 23<sup>rd</sup> October, 2025 and whose office shall not be liable to retire by rotation as per the provisions of Section 152(6) read with Section 149(13) of the Companies Act, 2013.”

- 5) **To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to Sections 152, 190, 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulations under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory amendment(s) or modification(s) thereto or re-enactment(s) or substitution(s) made thereof from time to time, the Articles of Association of the Company and subject to such approvals and sanctions as may be necessary, Ms. Vidhi V. Kamat (DIN: 07038524) be and is hereby re-appointed as the Managing Director of the Company for a period of 3 (Three)

years from 7<sup>th</sup> October, 2020 till 6<sup>th</sup> October, 2023, whose office shall be liable to retire by rotation and on the terms of re-appointment including remuneration and perquisites as set out in the explanatory statement annexed hereto and the employment contract, with authority to the Board of Directors to alter and vary the said terms of appointment in such manner as may be agreed to between the Board of Directors and Ms. Vidhi V. Kamat without any further reference to the members of the Company for same in a general meeting.

**RESOLVED FURTHER THAT** pursuant to first proviso to Section 197(1), Schedule V and other applicable provisions of the Companies Act, 2013 rules made thereunder including any statutory amendment(s) or modification(s) thereto or re-enactment(s) or substitution(s) made thereof from time to time, approval of the members of the Company be and is hereby given for payment of the remuneration and perquisites to Ms. Vidhi V. Kamat mentioned in the preceding paragraph and explanatory statement irrespective of the fact that the Company has inadequacy or absence of profits, based on the audited financial results for any financial year and the remuneration paid exceeds five per cent of the net profits of the Company for a financial year.

**RESOLVED FURTHER THAT** Board of Directors of the Company be authorised to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution and matters incidental thereto.”

6) **To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to Section 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof) and the Articles of Association of the Company, approval and consent of the members of the Company be and is hereby accorded to waiver of excess remuneration of Rs.4,60,967/- (Rupees Four Lakhs Sixty Thousand Nine Hundred Sixty Seven Only) paid to Ms. Vidhi V. Kamat, Managing Director of the Company for the financial year 2019-20 over and above the limits prescribed under Section 197, Schedule V and other applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** Board of Directors of the Company be authorised to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution and matters incidental thereto.”

7) **To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Meeting of Board and its Power), Rules, 2014 made there under, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification or re-enactment thereof) and any other applicable rules, regulations, laws, circulars, notifications and also pursuant to the approval of the Audit Committee and Board of Directors of the Company vide resolutions passed at their respective meetings, the consent of the members of the Company be and is hereby accorded to the related party transactions entered into by the Company as per details set out at item no. 7 of the statement annexed to this notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take such steps perform, execute all deeds, matters and things including delegation of such authority as may be deemed necessary or expedient or incidental thereto for the purpose of giving effects to this Resolution.”

**By order of the Board of Directors  
For Vidli Restaurants Limited**

**Sneha D Lohogaonkar  
Company Secretary  
Membership No: 49891**

Place: Mumbai  
Date: 29<sup>th</sup> August, 2020

**Registered Office:**  
D-09, Eastern Business District,  
LBS Road, Bhandup West,  
Mumbai 400078.

**NOTES:**

1. In view of the continuing Covid-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to the General Circular Nos. 14/2020, 17/2020 and 20/2020 dated 08.04.2020, 13.04.2020 and 05.05.2020 respectively of Ministry of Corporate Affairs (“MCA”) (collectively referred to as “MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015, the 13<sup>th</sup> Annual General Meeting of the Company is being conducted through Video Conferencing (VC) / Other Audio Visual Means (OAVM) Facility, which does not require physical presence of members at a common venue. The deemed venue for the 13<sup>th</sup> Annual General Meeting shall be the Registered Office of the Company.
  2. Since this Annual General Meeting is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
  3. However, in pursuance of Section 113 of the Companies Act, 2013, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 13<sup>th</sup> Annual General Meeting through VC/OAVM Facility and e-Voting during the 13<sup>th</sup> Annual General Meeting.
  4. Since the Annual General Meeting will be held through VC / OAVM, the Route Map is not annexed in this Notice.
  5. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the Annual General Meeting along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company’s website [www.kamatsindia.com](http://www.kamatsindia.com), website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL <https://www.evoting.nsdl.com/>.
  6. Members attending the Annual General Meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
  7. Members may join the 13<sup>th</sup> Annual General Meeting through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 15 minutes before the time scheduled to start the 13<sup>th</sup> Annual General Meeting and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the 13<sup>th</sup> Annual General Meeting.
  8. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of atleast 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 13<sup>th</sup> Annual General Meeting without any restriction on account of first-come-first-served principle.
  9. A Statement pursuant to Section 102 of the Companies Act, 2013 in relation to the special business of the meeting is annexed as Annexure I to the Notice.
  10. Mr. Kurian Chandy, retires by rotation and being eligible offers himself for re-appointment. It is proposed to re-appoint Ms. Vidhi V. Kamat as Managing Director and Mr. Arun Jain as Non Executive Independent Director and to appoint Ms. Nanette D’sa, as the Non Executive Independent Director and Chairperson of the Company. The details pertaining to aforesaid directors as required under Secretarial Standards on General Meeting and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are furnished in Annexure II to the Notice.
  11. The Shareholders are requested to notify changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details to their depository participants in respect of their holding in electronic form and to the Registrars and Transfer Agents of the Company, M/s. Bigshare Services Private Limited having office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, Maharashtra 400059, Tel No. +91-22-62638200 Fax: +91-22-62638299, Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com), Website: [www.bigshareonline.com](http://www.bigshareonline.com) in respect of their holding in physical form.
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12. The members of the Company holding their shares in physical form or in dematerialized form, who have not registered their e-mail IDs and Mobile number with the Company or Depository Participant, to receive documents like Notice, Annual Reports and alike correspondence through electronic mode are requested to send their e-mail IDs and Mobile number either to the Company's id: [cs@kamatsindia.com](mailto:cs@kamatsindia.com) or Registrars and Transfer Agents email id: [investor@bigshareonline.com](mailto:investor@bigshareonline.com) or to Depository Participant.
13. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, 01.04.2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents M/s. Bigshare Services Private Limited.
14. In view of various advantages, the members are requested to avail the facility of dematerialization of the Company's shares.
15. The record date for the purpose of Annual General Meeting will be 18<sup>th</sup> September, 2020.
16. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the Annual General Meeting.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Registrars and Share Transfer Agents, M/s. Bigshare Services Private Limited.

#### 18. E-VOTING:

- I) Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI and MCA Circulars, the Company is pleased to announce that the Company is providing facility to the members to cast their votes on all the business mentioned in the Notice through electronic means remotely and during the Annual General Meeting.
- II) For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting to enable the shareholders of the Company to cast their votes electronically. The facility of casting votes by a member using remote e-voting system as well as during the Annual General Meeting will be provided by NSDL.
- III) The Board of Directors of the Company has appointed M/s. Pooja Sawarkar & Associates, Practicing Company Secretary, Mumbai, as scrutinizer to conduct and scrutinize the remote e-voting and voting at the 13<sup>th</sup> Annual General Meeting in a fair and transparent manner.
- IV) Process and manner of remote voting:

#### **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1:** Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

**Step 2:** Cast your vote electronically on NSDL e-Voting system.

**Details on Step 1 is mentioned below:**

#### **How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
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2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your **User ID details** are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your **password details** are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
  2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
  3. Select “EVEN” of the Company – Vidli Restaurants Limited.
  4. Now you are ready for e-Voting as the Voting page opens.
  5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
  6. Upon confirmation, the message “Vote cast successfully” will be displayed.
  7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- V) **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :**

In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@kamatsindia.com](mailto:cs@kamatsindia.com).

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@kamatsindia.com](mailto:cs@kamatsindia.com).

- VI) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password .
- VII) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on Toll free no.: 1800-222-990 or can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms Sarita Mote, Assistant Manager –
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NSDL at [saritam@nsdl.co.in](mailto:saritam@nsdl.co.in) / 022-24994890 or Ms. Pallavi Mhatre, Manager, NSDL at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) /022-24994545

- VIII) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to [cs@kamatsindia.com](mailto:cs@kamatsindia.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- IX) The remote e-voting period commences on Tuesday 22<sup>nd</sup> September, 2020 (9:00 AM) and closes on 24<sup>th</sup> September, 2020 (5:00 P M). At the end of the remote e-voting period, the portal where votes are cast shall forthwith be blocked. Remote e-voting facility shall not be available beyond 24<sup>th</sup> September, 2020 (5:00 PM).
- X) The Cut of date:18<sup>th</sup> September, 2020.

Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 13<sup>th</sup> Annual General Meeting by email and holds shares as on the cut-off date i.e. 18<sup>th</sup> September, 2020, may obtain the User ID and password by sending a request to the Company's email address [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote.

Persons whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting.

- XI) During the 13<sup>th</sup> Annual General Meeting, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the 13<sup>th</sup> Annual General Meeting, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 13<sup>th</sup> Annual General Meeting and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 13<sup>th</sup> Annual General Meeting. The members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have already exercised their vote by way of remote e-voting shall be entitled to participate in the meeting but shall not be allowed to vote.
- XII) M/s. Pooja Sawarkar & Associates, Practicing Company Secretary, Mumbai, the scrutinizer shall after the conclusion of e-Voting at the 13<sup>th</sup> Annual General Meeting, first download the votes cast at the Annual General Meeting and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 13<sup>th</sup> Annual General Meeting, who shall then countersign and declare the result of the voting forthwith.
- XIII) The results along with the scrutinizer's report shall be placed on the website of the Company immediately after the same is declared.
- XIV) Subject to receipt of sufficient votes, the resolution shall be deemed to be passed on the date of 13<sup>th</sup> Annual General Meeting.
- XV) Public Notice under Rule 20(4)(V) of the Companies (Management and Administration) Rules, 2014 will be placed on the website of the Company.
- XVI) Members holding shares, both physical and demat, are entitled to vote through remote e-voting and voting at the Annual General Meeting.

**19. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH VC / OAVM ARE AS UNDER:**

- I. Members will be able to attend the Annual General Meeting through VC / OAVM or access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials and selecting the EVEN for Company's Annual General Meeting. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please



note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

- II. Further, Members are encouraged to join the Meeting through Laptops for better experience and will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- III. Please note that Members connecting from mobile devices or tablets or through laptops etc connecting via mobile hotspot, may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- IV. Members who would like to express their views or ask questions during the Annual General Meeting may register themselves as a speaker and submit their questions by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [cs@kamatsindia.com](mailto:cs@kamatsindia.com) atleast 48 hours in advance before the start of the meeting i.e. by 23<sup>rd</sup> September, 2020 by 11.00 a.m. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably. Those Members who have registered themselves as a speaker will be allowed to express their views/ask questions during the Annual General Meeting. The same will be replied by the company suitably.

**20. INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE ANNUAL GENERAL MEETING ARE AS UNDER:**

- I. Members may follow the same procedure for e-Voting during the 13<sup>th</sup> Annual General Meeting as mentioned above for remote e-Voting.
- II. Only those Members, who will be present in the 13<sup>th</sup> Annual General Meeting through VC/OAVM Facility and have not cast their vote on the Resolutions through remote e-Voting shall be eligible to vote through e-Voting system in the 13<sup>th</sup> Annual General Meeting.
- III. The Members who have cast their vote by remote e-Voting prior to the 13<sup>th</sup> Annual General Meeting may participate in the 13<sup>th</sup> Annual General Meeting through VC/OAVM Facility but shall not be entitled to cast their vote again.
- IV. During the 13<sup>th</sup> Annual General Meeting, Members may access the scanned copy of Registers required to be kept open upon Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com>.
- V. The Helpline details of the person who may be contacted by the Member needing assistance or for any grievance with the use of technology, before or during the 13<sup>th</sup> Annual General Meeting and for remote e-Voting are:

Mr. Amit Vishal, Senior Manager, NSDL at the designated email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [AmitV@nsdl.co.in](mailto:AmitV@nsdl.co.in) or at telephone number :+91-22-24994360 or +91-99202 64780

Mr. Sagar Ghosalkar , Assistant Manager, NSDL at the designated email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), at [sagar.ghosalkar@nsdl.co.in](mailto:sagar.ghosalkar@nsdl.co.in) or at telephone number :+91-22-24994553 or +91-9326781467.

**By order of the Board of Directors  
For Vidli Restaurants Limited**

**Sneha D. Lohogaonkar  
Company Secretary  
Membership No. 49891**

Place: Mumbai  
Date: 29<sup>th</sup> August, 2020



**ANNEXURE I TO THE NOTICE****STATEMENT SETTING OUT THE MATERIAL FACTS AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 3:**

Ms. Nanette Dsa was appointed as an Additional Director to hold the office of Non-Executive Independent Director and Chairperson of the Company by the Board of Directors for a period of five years with effect from 10<sup>th</sup> February, 2020 pursuant to Section 161 of the Companies Act, 2013. As per Section 161 of the Companies Act, 2013, she holds office of Additional Director up to the date of the ensuing Annual General Meeting and is eligible for appointment as Non-Executive Independent Director and Chairperson of the Company.

The Company has received a notice in writing from a member proposing the candidature of Ms. Nanette Dsa as Non-Executive Independent Director and Chairperson of the Company under the provisions of Section 160 of the Companies Act, 2013.

As per Section 152(4) of the Companies Act, 2013, Ms. Nanette Dsa, vide letter dated 06th February, 2020 furnished her Director Identification Number and declared that she is not disqualified to become a Director under the Companies Act, 2013. The Company has received declaration from Ms. Nanette Dsa that she meets with the criteria of independence as prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and her name is registered in the data bank as per Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

In the opinion of the Board, Ms. Nanette Dsa has relevant expertise, experience, knowledge to discharge the functions and duties effectively and fulfils the conditions for appointment of Non-Executive Independent Director and Chairperson of the Company as specified in the Companies Act, 2013 and is independent of the management of the Company.

The letter for appointment of Ms. Nanette Dsa, as Non-Executive Independent Director and Chairperson setting out terms and conditions is available for inspection by members on the website of the Company.

Brief resume and the details required under Companies Act, 2013, rules made thereunder, Secretarial Standards on General Meeting and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in Annexure II to the Notice.

The Directors recommend the passing of the resolution set out in Item No. 3 of the accompanying Notice as an ordinary resolution.

Except for Ms. Nanette Dsa, there is no concern or interest, financial or otherwise of any director, key managerial personnel of the Company or their relatives in respect of the said resolution.

**Item No.4:**

Mr. Arun Jain was appointed as Non-Executive Independent Directors of the Company, pursuant to the provisions of Section 149, 152 read with Schedule IV of the Companies Act, 2013 for a period of five consecutive years from 25<sup>th</sup> October, 2015 at the 09<sup>th</sup> Annual General Meeting of the Company held on 25<sup>th</sup> June, 2016.

The term of his appointment expires on 23<sup>rd</sup> October, 2020 and he is eligible for re-appointment for another consecutive term of 5 years as per Section 149 of the Companies Act, 2013 which provides that an independent director shall be eligible for re-appointment on passing of a special resolution by the Company.

Mr. Arun Jain has given consent to be re-appointed as Non-Executive Independent Director of the Company and a declaration that he meets the criteria of independence as provided in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and his name is registered in the data bank as per Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014. Further, Mr. Arun Jain is not disqualified to become a Director under the Companies Act, 2013 in terms of Section 164 of the Companies Act, 2013.

The Company has received a notice in writing from a member proposing the candidature of Mr. Arun Jain as Non-Executive Independent Director of the Company under the provisions of Section 160 of the Companies Act, 2013.

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In the opinion of the Board, Mr. Arun Jain fulfils the conditions specified in the Companies Act, 2013 and rules framed thereunder for re-appointment as an Independent Director and he is independent of the management. Based on the performance evaluation of Mr. Arun Jain and considering his expertise, experience and skills the Nomination and Remuneration Committee at its meeting held on 25<sup>th</sup> June, 2020, recommended the re-appointment of Mr. Arun Jain and the Board of Directors of the Company at its meeting held on 25<sup>th</sup> June, 2020, have approved and recommended the re-appointment of Mr. Arun Jain as Non-Executive Independent Director, for a second term for the period from 25<sup>th</sup> October, 2020 upto 24<sup>th</sup> October, 2025.

Brief resume and the details required under Companies Act, 2013, rules made thereunder, Secretarial Standards on General Meetings and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in Annexure II to the Notice.

The letter for appointment of Mr. Arun Jain, as Non-Executive Independent Director setting out terms and conditions is available for inspection by members on the website of the Company.

The Directors recommend the passing of the resolution set out in Item No. 4 of the accompanying Notice as a Special resolution.

Except for Mr. Arun Jain there is no concern or interest, financial or otherwise of any director, key managerial personnel of the Company or their relatives in respect of the said resolution.

#### **Item No. 5:**

The shareholders had, at the extra-ordinary general meeting held on 7th October, 2015, appointed Ms. Vidhi V. Kamat as Managing Director of the Company for a period of 5 years from 7<sup>th</sup> October, 2015 to 6<sup>th</sup> October, 2020. The tenure of Ms. Vidhi V. Kamat as Managing Director would be ending on 6th October, 2020.

The Nomination and Remuneration Committee and the Audit Committee at their respective meetings held on 25<sup>th</sup> June, 2020, have recommended the re-appointment of Ms. Vidhi V. Kamat and the Board of Directors, at its meeting held on 25<sup>th</sup> June, 2020, have approved and recommended the re-appointment of Ms. Vidhi V. Kamat as Managing Director for a period of 3 years from 7<sup>th</sup> October, 2020 on the following terms and conditions, subject to approval of the members in general meeting.

#### **Brief terms of appointment:**

- Remuneration: Rs. 50,250/- (Rupees Fifty Thousand Two Hundred and Fifty Only) per month.  
In the wake of ongoing Covid-19 pandemic and subsequent cost cutting measures initiated by the Company including deferring / curtailment of salary, the remuneration to be paid to Ms. Vidhi V. Kamat shall be given the same treatment as done for other employees of the Company. The treatment for increase in remuneration payable to Ms. Vidhi V. Kamat, if any, shall be similar to that of other employees of the Company and as may be approved, by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company.
  - The remuneration and perquisites shall nevertheless be paid as minimum remuneration in case of inadequate or no profits.
  - Perquisites:
    - Medical expenses will be reimbursed at actuals as per the rules of the Company. In addition, Mediclaim Coverage for self and family as per the rules of the Company will be available to Ms. Vidhi V. Kamat.
    - Reimbursement of electricity charges at actuals.
    - Telephone at actuals.
    - Club fee: actuals for not exceeding one club.
    - Leave travel allowance: As per the rules of the Company.
    - Driver allowance and reimbursement of petrol expenses.
    - Ms. Vidhi V. Kamat will be entitled to all other staff benefits / various staff welfare schemes as per the rules of the Company prevailing from time to time.
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The above perquisites shall be subject to maximum of Rs. 26,000/- (Rupees Twenty Six Thousand Only) per month.

- The following perquisites shall not be included in the computation of the aforesaid ceiling on “remuneration”:-
  - Contributions to provident fund, superannuation fund or annuity fund to the extent these contributions, either singly or put together, are not taxable under the Income Tax Act, 1961.
  - Gratuity payable as per the rules of the Company, so as not to exceed half month’s salary for each completed year of service.
  - Encashment of leave as per the Company’s Rules, at the end of the tenure.
  - Other exempted perquisites under Companies Act, 2013 and rules made thereunder.
- As a Managing Director, Ms. Vidhi V. Kamat shall, subject to the supervision and control of the Board of Directors, manage the business and affairs of the Company.
- Ms. Vidhi V. Kamat will not be paid any fee for attending the meetings of the Board or any committee thereof.
- The office of Ms. Vidhi V. Kamat will be liable to retire by rotation.
- The appointment may be terminated at any time by either party giving to the other party notice of three months or as may be mutually agreed on and neither party will have any claim against the other for damages or compensation by reason of such termination. In any event, the appointee will not be entitled to any compensation in cases mentioned in Section 202 of the Companies Act, 2013.
- Tenure: 07.10.2020 to 06.10.2023.

The above terms and conditions may be treated as written memorandum under Section 190 of the Companies Act, 2013.

The Company has received a notice in writing along from a member proposing the candidature of Ms. Vidhi V. Kamat as Managing Director of the Company under the provisions of Section 160 of the Companies Act, 2013.

As per Section 152(4) of the Companies Act, 2013, Ms. Vidhi V. Kamat vide letter dated 25th June, 2020 furnished her Director Identification Number and declared that she is not disqualified to become a Director under the Companies Act, 2013.

The employment contract for re-appointment of Ms. Vidhi V. Kamat, as Managing Director setting out terms and conditions is available for inspection by the members on the website of the Company.

The brief resume and details required under the Companies Act, 2013, rules made thereunder, Secretarial Standards on General Meetings and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in Annexure II to the Notice.

In the opinion of the Board, Ms. Vidhi V. Kamat has relevant expertise and experience and fulfills the conditions for appointment as Managing Director as specified in the Companies Act, 2013.

The directors recommend the passing of the resolution set out in Item No. 5 of the accompanying Notice as a Special Resolution.

Except for Ms. Vidhi V. Kamat, there is no concern or interest, financial or otherwise of any director, key managerial personnel of the Company in respect of the said resolution.

**STATEMENT PURSUANT TO POINT (iv) OF THIRD PROVISOR OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 IN RESPECT OF RESOLUTION AT ITEM NO. 5.**

**I. General Information:**

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- (1) Nature of Industry:  
Hospitality / Restaurant / Food Products business.
- (2) Date or expected date of commencement of commercial production:  
The Company was incorporated on 24<sup>th</sup> October, 2007 and has been in business since inception.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

N.A

- (4) Financial performance based on given indicators:

(Amount in Rupees).

Year	2019-20	2018-19	2017-18
Turnover	4,45,47,105	4,22,09,201	4,91,47,462
Profit after tax	16,26,147	19,27,395	14,81,649
Dividend	NIL	NIL	NIL

- (5) Foreign investment or collaborations, if any:

NIL.

## II. Information about the Appointee:

- (1) Background details:

Detailed in Annexure II to the notice and not repeated here.

- (2) Past remuneration:

Year	Amount per annum (In Rupees.)
2019-20	6,03,008
2018-19	3,74,112
2017-18	2,24,280

- (3) Recognition of awards: NIL

- (4) Job profile and suitability:

Job profile will be that of handling and heading the operations, business development and general working / running of the Company. Ms. Vidhi V. Kamat is associated with hotels and hospitality business for several years. She is proficient in the hospitality related business, Team Management, Public Relations, Sales and Marketing, Food and Beverage Service Operations which suits the need of the Company well.

- (5) Remuneration proposed:

The remuneration proposed to be paid is detailed hereinabove under explanatory statement and not repeated here.

- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

The proposed salary and other perquisites to Ms. Vidhi V. Kamat is parallel and alike to remuneration of executives occupying similar posts in other companies in hotels and hospitality related business after adjusting the size factor of the comparable Company.

- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Except the remuneration and perquisites as stated above, shareholding of Ms. Vidhi V. Kamat and her interest in other promoter companies, she has no other direct or indirect pecuniary relationship with the Company.

### III. Other information:

- (1) Reasons of loss or inadequate profits;
- (2) Steps taken or proposed to be taken for improvement and
- (3) Expected increase in productivity and profits in measurable terms:

There is a saturation level reached on highways for restaurants under franchisee of Vithal Kamats"/ "Kamats" brand, which is the core business of the Company, due to which the number of new outlets have reduced impacting the financials of the Company. The Company has launched the brands viz: 'Urban Dhaba – The Rich Taste of Punjab'; 'Pepper Fry Veg Multi-Cuisine Kitchen – by Kamats'; 'WaahMalvan'; 'House of Kamats' to allow growth of and reduce dependency on one brand and increase the productivity. The Company started to feel impact of Covid-19 pandemic from March, 2020. The revenue / turnover of the Company has declined sharply in the first quarter of 2020 with no change in ongoing fixed expenses. The Company has taken several cost cutting measures to sustain the operations and to optimise the use of its financial resources.

### IV. Disclosures:

- (i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors:

Detailed hereinabove under explanatory statement and not repeated here.

- (ii) details of fixed component and performance linked incentives along with the performance criteria:

The details of fixed component are mentioned hereinabove under explanatory statement and not repeated here. There is no performance linked incentive.

- (iii) service contracts, notice period, severance fees:

Detailed hereinabove under explanatory statement and not repeated here.

- (iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable – NIL.

### Item No. 6:

The Company has paid remuneration to Ms. Vidhi V. Kamat, Managing Director of the Company for the Financial Year 2019-20 as per the recommendation of the Nomination and Remuneration Committee and as approved by the Board of Directors and members of the Company.

The profits of the Company during the financial year 2019-20 were inadequate and the remuneration paid to Ms. Vidhi V. Kamat was in excess of the limited laid under Section 197 of the Companies Act, 2013 and rules made thereunder i.e in excess of 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013.

Section 197 (9) of the Companies Act, 2013 provides that 'If any director draws or receives, directly or indirectly, by way of remuneration any such sums in excess of the limit prescribed by this section or without approval required under this section, he shall refund such sums to the company, within two years or such lesser period as may be allowed by the company, and until such sum is refunded, hold it in trust for the company.'

Section 197(10) of the Companies Act, 2013 provides that 'The company shall not waive the recovery of any sum refundable to it under sub-section (9) unless approved by the company by special resolution within two years from the date the sum becomes refundable.'

The approval of the members of the Company is sought under Section 197(10) of the Companies Act, 2013 for waiver of recovery of excess remuneration paid to Ms. Vidhi V. Kamat financial year 2019-20.

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The Board of Directors at its meeting held on 25th June, 2020 has given its consent to seek approval of the members of the Company under Section 197(10) of the Companies Act, 2013 for waiver of recovery of excess remuneration paid to Ms. Vidhi V. Kamat during the financial year 2019-20.

The Directors recommend the passing of the resolution set out in Item No. 6 of the accompanying Notice as a Special resolution.

Except for Ms. Vidhi V. Kamat there is no concern or interest, financial or otherwise of any director, key managerial personnel of the Company or their relatives in respect of the said resolution.

**Item No. 7:**

The Company has during the financial year 2019-2020, inter alia, entered into following transactions with Related Parties falling under preview of Section 188 of the Companies Act, 2013.

Sr. No.	Name of Related Party and Nature of Relationship	Nature and particulars of contract	Material terms	Duration of Contract / Arrangement/ Transactions	Date of approval by Board / Committee
1.	Conwy Hospitality Private Limited  Common directorship and shareholding by Ms. Vidhi V. Kamat, Managing Director.	Supply of goods or materials	Renewal of the arrangement for supply of food premix, ready to eat food products of the Company for consideration which will be up to 1% above the regular sale price of the products, as charged to Franchisees of the Company.	5 years	18 <sup>th</sup> May, 2019
2.		Avail property on lease	Availing the property of Conwy Hospitality Private Limited situated at Silvassa on lease at rent of Rs. 20,000/- per month and refundable Security Deposit of Rs.15,00,000/- carrying interest at the rate of 8% p.a.	60 months	18 <sup>th</sup> April, 2019
3.		Use of Trademark	Use of Trademark "House of Kamats" by the Company for consideration of royalty 0.5% of gross turnover generated therefrom	5 years	09 <sup>th</sup> August, 2019
4.	Vitizen Hotels Limited  Common directorship and shareholding by Ms. Vidhi V. Kamat, Managing Director and common directorship by Mr. Kurain Chandy, Non Executive Non Independent Director	Supply of goods or materials	Renewal of the arrangement for supply of food premix, ready to eat food products of the Company.	5 years	14 <sup>th</sup> November, 2019
5.	Highlife Hotels Private Limited  Common directorship and shareholding by Mr. Kurain Chandy, Non Executive Non Independent Director	Supply of goods or materials	Supply of food premix, ready to eat food products of the Company.	5 Years	14 <sup>th</sup> November, 2019
6.	Spicetree Hospitality LLP Mr. Kurian Chandy, Non Executive Non Independent Director of the Company is a Partner and Mr. Vikram V. Kamat, relative of Managing Director of the Company is Designated Partner	Use of Trademarks	Use of Trademark of <i>Kamats Original Family Restaurant, Mumbaiwala Taste; Urban Dhaba and Wah Malvan</i> of the Company for consideration equal to 5% plus taxes / GST of the total revenue generated therefrom for each brand.	20 years	21 <sup>st</sup> March, 2020

The said transactions had been duly approved by the Board and the Audit Committee at their respective meetings mentioned above as per provisions of Section 188(1) and 177 of the Companies Act, 2013. No advances were received in any transaction before the approval of Board and the Audit Committee.

First proviso of Section 188(1) of the Companies Act, 2013, inter alia, states that no transactions exceeding such sums, as may be prescribed, shall be entered into except with the prior approval of the company by a resolution. Rule 15(3) of the Companies (Meeting of Board and its Power), Rules, 2014 as amended states that for the purposes of first proviso to sub-section (1) of section 188, except with the prior approval of the company by a resolution, a company shall not enter into a transaction or transactions, where the transaction or transactions to be entered into- (a) as contracts or arrangements with respect to clauses (a) to (e) of sub-section (1) of section 188, with criteria as mentioned below –

- (i) sale, purchase or supply of any goods or materials, directly or through appointment of agent, amounting to ten per cent. or more of the turnover of the company, as mentioned in clause (a) and clause (e) respectively of sub-section (1) of section 188.
- (iii) leasing of property any kind amounting to ten percent or more of the turnover of company, as mentioned in clause (c) of sub-section (1) of section 188.

The aforementioned transactions relate to supply of goods or materials and to avail the property on lease.

The related party transactions of the Company, presently, do not exceed the limits prescribed under Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Power), Rules, 2014 and hence prior approval of members of the Company was not required.

The transaction value during the remaining tenure of the respective agreements with related parties are likely to exceed the prescribed limits under Section 188 of the Companies Act, 2013 read with Rule 15(3) of the Companies (Meeting of Board and its Power), Rules, 2014. Hence, approval of the members of the Company at the Annual General meeting is proposed to be obtained as per the first proviso of Section 188 of the Companies Act, 2013.

The Board is of the opinion that the aforesaid related party transactions are in the best interests of the Company.

The Directors recommend the passing of the resolution set out in Item No. 7 of the accompanying Notice as an Ordinary resolution.

Except for Ms. Vidhi V. Kamat and Mr. Kurian Chandy there is no concern or interest, financial or otherwise of any director, key managerial personnel of the Company in respect of the said resolution.



## ANNEXURE II TO THE NOTICE

Details of the directors proposed to be appointed / re-appointed as per Companies Act, 2013, rules made thereunder, Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	Mr. Kurian Chandy	Ms. Nanette Dsa	Mr. Arun Jain	Ms. Vidhi V. Kamat
Age	55 years	65 years	31 years	35 years
Qualifications	B.com, Chartered Accountant from Institute of Chartered Accountant of India	Post graduate-from MMM, Mumbai University with specialized subject in marketing.	Bachelor in Management Studies from University of Mumbai	Science graduate (BSc) with specialization in Hotel Management from the Institute of Hotel Management, Catering Technology and Applied Nutrition, Pune.
Experience and Expertise	Mr. Kurian Chandy has rich experience of 31 years in Strategic Planning, setting up and monitoring systems and processes, Financial Management, Corporate accounting.	Ms. Nanette Dsa expertise is in marketing management, with knowledge of brand solutions and expansion. She consults as brand advisor for various corporates.	Mr. Arun Jain has experience as Business Advisor as incubator of SMEs.	Ms. Vidhi Kamat has worked in various Hotels Chains like Mariot, Kamat Group etc. and has relevant experience in hospitality sector.
Terms and conditions of appointment including details of remuneration	<p>Mr. Kurian Chandy will hold the office of Non-Executive Non-Independent Director with effect from 5th May, 2017.</p> <p>He will be entitled for fee for attending the meetings of the Board or any committee thereof as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors.</p> <p>He will be liable to retire by rotation.</p> <p>Other terms and conditions are mentioned in the letter of appointment which is available for inspection by members on the website of the Company.</p>	<p>Ms. Nanette Dsa will hold the office of Non-Executive Independent Director and Chairperson for a period of five years commencing from 10<sup>th</sup> February, 2020.</p> <p>She will be entitled for fee for attending the meetings of the Board or any committee thereof as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors.</p> <p>She will not be liable to retire by rotation.</p> <p>Other terms and conditions are mentioned in the letter of appointment which is available for inspection by members on the website of the Company.</p>	<p>Mr. Arun Jain will hold the office of Non-Executive Independent Director for a period of five years commencing from 24th October, 2020.</p> <p>He will be entitled for fee for attending the meetings of the Board or any committee thereof as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors.</p> <p>He will not be liable to retire by rotation.</p> <p>Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on the website of the Company.</p>	<p>Ms. Vidhi V. Kamat will hold the office of Managing Director for a period of 3 year w.e.f 7<sup>th</sup> October, 2020.</p> <p>Ms. Vidhi V. Kamat will not be paid any fee for attending the meetings of the Board or any committee thereof. She will be paid remuneration as detailed in the explanatory statement.</p> <p>She will be liable to retire by rotation.</p> <p>Other terms and conditions are mentioned in the employment contract which is available for inspection by members on the website of the Company.</p>
Last drawn remuneration	No remuneration was drawn except for the sitting fees paid for attending the			Rs.6,03,008 /-

	meetings of the Board of Directors and Committees of the Company			
Date of first appointment by the Board of Directors of the Company	05/05/2017	10/02/2020	24/10/2015	26/12/2014
Shareholding in the Company	1,40,000 equity shares	NIL	NIL	5,42,000 equity shares
Relationship with other directors and Key Managerial Personnel of the Company	None	None	None	None
Number of meetings attended during the financial year 2019 – 2020	6	2	5	6
Other directorship, membership/ chairmanship of committees of other board	<p><u>Directorship:</u> 1. Creative Peripherals and Distribution Limited 2. Highlife Hotels Private Limited 3. Vits Hotel Worldwide Private Limited</p> <p><u>*Membership / Chairmanship in committees:</u></p> <p><u>Chairman</u> – NIL</p> <p><u>Membership -</u> 1. Stakeholder Relationship Committee; Audit Committee of Vidli Restaurants Limited 2. Audit Committee, Stakeholder Relationship Committee and Nomination and Remuneration Committee of Creative Peripherals and Distribution Limited</p>	<p><u>Directorship:</u> NIL</p> <p><u>*Membership / Chairmanship in committees:</u></p> <p><u>Chairman</u> – Audit Committee of Vidli Restaurants Limited</p> <p><u>Membership -</u> NIL</p>	<p><u>Directorship:</u> 1. Radhika Web Services and Consultancy Private Limited</p> <p><u>*Membership / Chairmanship in committees:</u></p> <p><u>Chairman</u> – Stakeholder Relationship Committee of Vidli Restaurants Limited</p> <p><u>Membership -</u> Audit Committee of Vidli Restaurants Limited</p>	<p><u>Directorship:</u> 1. Conwy Hospitality Private Limited 2. Vits Hotels Worldwide Private Limited 3. Vitizen Hotels Limited</p> <p><u>*Membership / Chairmanship in committees:</u></p> <p><u>Chairman</u> – NIL</p> <p><u>Membership -</u> Stakeholder Relationship Committee of Vidli Restaurants Limited</p>
Justification for appointment / re-appointment of Director	The Company will benefit from the qualification, expertise, experience knowledge and skills.			

\* For the purpose of disclosure of Membership/ Chairmanship only Audit Committee and Stakeholder Relationship Committee are considered.